



EARNINGS RELEASE

2Q21

**Stock Price as of April
28th, 2021:** 49.5

Outstanding Shares: 358.1
million

Growth in Sales and EBITDA of 54% and 189%, respectively.

Improvement in Operating Margins. Cash Flow generation supporting investments and reducing leverage.

Figures in millions of nominal Mexican Pesos. Figures may vary due to rounding.

Figures calculated under IFRS.

Estado de Resultados	2 Q		Var %	YTD		Var %
	2020	2021		2020	2021	
Net Sales	3,523	6,158	75%	7,927	12,245	54%
Cost of Sales	2,272	3,231	42%	4,791	6,494	36%
Gross Profit	1,251	2,926	134%	3,136	5,752	83%
Gross Margin	36%	48%		40%	47%	
Operating Expenses	957	1,358	42%	2,138	2,752	29%
Operating Income	317	1,614	410%	887	3,039	243%
Operating Margin	9%	26%		11%	25%	
EBITDA	447	1,817	306%	1,192	3,444	189%
EBITDA Margin	13%	30%		15%	28%	
Comprehensive Financing Cost	-176	-21		1,511	222	-85%
Net Income	450	1,196	166%	-475	1,984	
Net Margin	13%	19%		-6%	16%	

	2 Q		Var %	YTD		Var %
	2020	2021		2020	2021	
Foreign Sales	825	2,110	156%	2,032	4,264	110%

	DEC		Var %	JUN		Var %
	2020	2021		2020	2021	
Net Debt	4,610	4,595	0%			
Net Debt / EBITDA ¹	1.1	0.7				
Capex ²	178	541				

¹ EBITDA Last Twelve Months as of June 2021.

² Refers to year-to-date investments as of June.

The increase in demand for the company's products as a result of the recovery of construction and house remodeling in our country and the greater dynamism of the markets in South America, was reflected in the extraordinary results achieved during the first half of the year.

San Pedro Garza García, Nuevo Leon, Mexico, July 28th, 2021. Grupo Lamosa announces its results related to the second quarter of 2021.

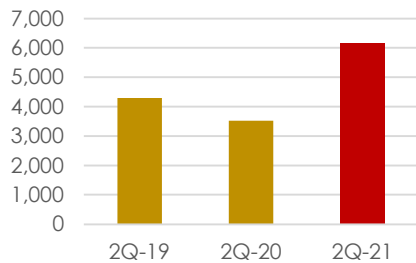
Figures in millions of Mexican Pesos. Figures may vary due to rounding. Figures calculated under International Financial Reporting Standards.

SALES

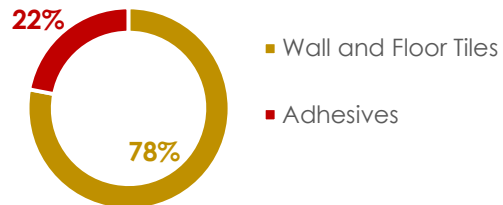
Consolidated sales at the end of the first six months of the year totaled \$12,245 million Pesos, a 54% increase over the \$7,927 million recorded in the first half of 2020. Consolidated sales growth was driven by both a 34% increase in sales in Mexico and outstanding growth in sales abroad.

Sales

(million Pesos)



Sales 2Q-21

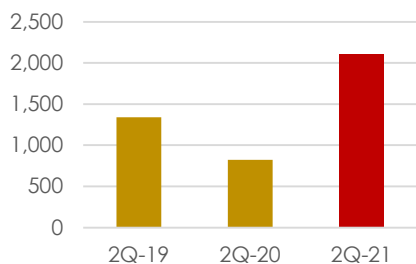


FOREIGN SALES

Foreign sales during first half of the year totaled \$4,264 million Pesos, representing 35% of total sales and 110% growth, when compared to sales of \$2,019 million in the first half of 2020, period that was most affected by the pandemic last year.

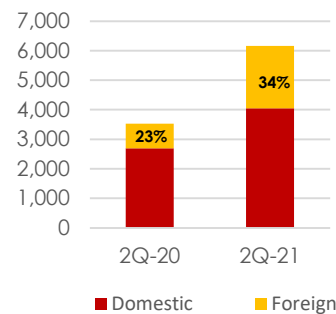
Foreign Sales

(million pesos)



Sales Breakdown

(million pesos)



PERFORMANCE PER BUSINESS SEGMENT

During the first semester of the year, Grupo Lamosa's businesses showed outstanding growth in their results.

	Wall and Floor Tiles			Adhesives			Total		
	YTD 2020	YTD 2021	Var %	YTD 2020	YTD 2021	Var %	YTD 2020	YTD 2021	Var %
Sales	5,810	9,565	65%	2,117	2,680	27%	7,927	12,245	54%
EBIT	545	2,428	346%	469	679	45%	887	3,039	243%
Dep. & Amort. and Others	245	329	34%	28	34	22%	306	405	33%
EBITDA	790	2,757	249%	497	713	43%	1,192	3,444	189%
%	14%	29%		23%	27%		15%	28%	

	Wall and Floor Tiles			Adhesives			Total		
	2Q-20	2Q-21	Var %	2Q-20	2Q-21	Var %	2Q-20	2Q-21	Var %
Sales	2,544	4,828	90%	978	1,330	36%	3,523	6,158	75%
Uafir	145	1,309	804%	221	321	45%	317	1,614	410%
Dep. & Amort. and Others	101	165	64%	14	17	23%	130	204	56%
EBITDA	245	1,474	501%	235	337	44%	447	1,817	306%
%	10%	31%		24%	25%		13%	30%	

WALL AND FLOOR TILES

Sales of the Wall and Floor Tiles business during the first half of the year amounted to \$9,565 million Pesos, which represented 78% of the company's consolidated sales, and a 65% growth rate when compared to sales of \$5,810 million posted during the first half of 2020. This growth was favored by the reactivation of the markets where the business operates and by the incorporation of Eurocerámica's operations in Colombia.

ADHESIVES

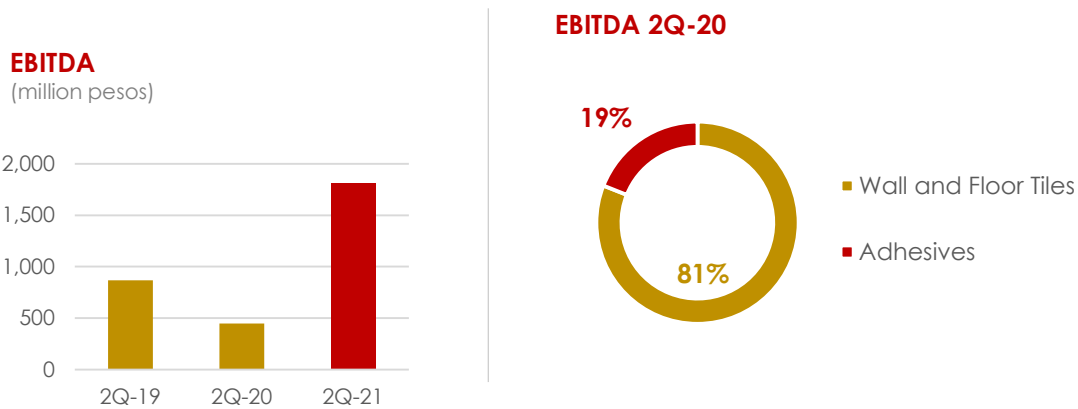
The adhesives business recorded sales of \$2,680 million Pesos during the first half of the year, representing 22% of total sales and a 27% growth when compared to sales of \$2,117 million recorded during the first half of last year.

OPERATING INCOME

During the second quarter of the year, Grupo Lamosa maintained the pace of growth in its operating results, showing outstanding growth and considerable improvements in its profitability margins. Operating income for the first half of the year totaled \$3,039 million Pesos, 243% higher than the \$887 million recorded during the first half of 2020. The operating income to sales margin showed a favorable performance during these periods, increasing from 11% to 25%. The investments made in the businesses to capitalize on synergies and the digital culture that has gradually permeated the organization have contributed to achieving higher levels of operating efficiency.



During the first half of the year, the company's Ebitda was ascended to \$3,444 million Pesos, an amount that represented a 189% growth rate when compared to the Ebitda of \$1,192 million recorded during the same period of the previous year. The Ebitda to Sales margin was 28%, which compares favorably with the 15% margin recorded at the end of the first half of 2020.



NET INCOME

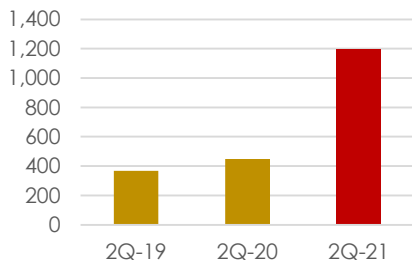
The reduction in interest rates and the strengthening of the peso against the dollar during the first half of the year had a favorable impact on the comprehensive financing result. Net Financial Expense at the end of the first half of the year ascended to \$142 million Pesos, a 39% reduction when compared to the \$234 million pesos recorded during the first half of 2020. Similarly, the accumulated foreign exchange loss at the end of the second quarter of the year was \$5 million Pesos, which compares favorably with the foreign exchange loss of \$1,290 million Pesos recorded during the first half of the previous year. The comprehensive financing result amounted to \$222 million Pesos, a reduction of 85% when compared to the result of \$1,511 million at the end of the first half of the previous year.

The extraordinary growth in operating results and the lower comprehensive financing result recorded during the first six months of the year had a favorable impact on the company's net income. Net income for the period totaled \$1,984 million Pesos, representing a 16% margin to sales, which compares favorably with the net loss of \$475 million recorded during the first half of 2020.



Net Income

(million pesos)



Net Comprehensive Financing Cost

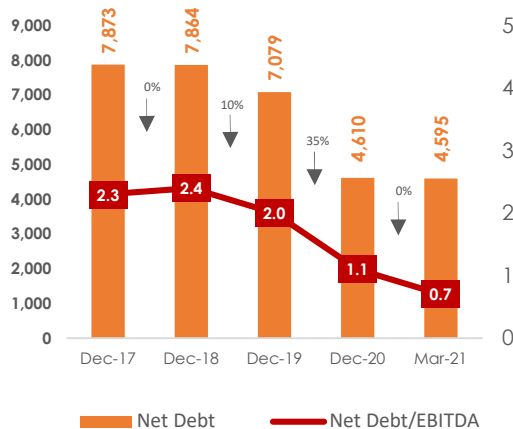
	YTD 2020	YTD 2021	Var %
Net Financial Expense	234	142	-39%
Exchange (Gain) Loss and Others	1,278	80	-94%
Total	1,511	222	-85%

FINANCIAL PERFORMANCE

During the first half of the year, Grupo Lamosa continued to implement its investment plan, recording a total of \$541 million Pesos, which was aimed at supporting the company's organic and inorganic growth strategy, as well as supporting projects related to information technology. Grupo Lamosa's cash flow generation allowed the company to continue reducing its leverage ratio. The company's net debt stood at \$4,595 million Pesos, showing a Net Debt to Ebitda ratio of 0.7 times, which compares favorably with the 1.1 times ratio recorded at the end of 2020.

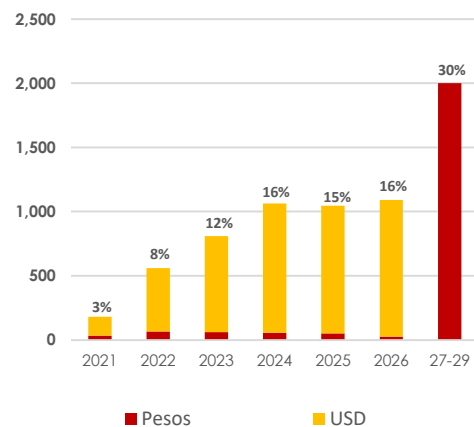
Consolidated Net Debt

(million pesos)



Debt Maturity Profile

Jun-20



Grupo Lamosa's operating flexibility has contributed to its efficient response capacity, allowing it to meet the growing demand in its different business units. Grupo Lamosa has a healthy financial structure to support the company's future growth.

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